



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

DENISE CARLON, ESQUIRE

KML LAW GROUP, P.C.

Sentry Office Plz

216 Haddon Ave., Suite 406

Westmont, NJ 08018

(215) 627-1322

dcarlon@kmllawgroup.com

Attorneys for Bank of America, N.A.

Order Filed on December 20, 2016

by Clerk

U.S. Bankruptcy Court

District of New Jersey

In Re:

Peter Kulas & Deborah Kulas,

Debtors.

Case No.: 16-16418-CMG

Adv. No.:

Hearing Date: 12/21/16 @ 10:00 a.m.

Judge: Christine M. Gravelle

**ORDER RESOLVING SECURED CREDITOR'S OBJECTION TO DEBTORS'
CHAPTER 13 PLAN**

The relief set forth on the following pages, numbered two (2) through three (3) is hereby
ORDERED

DATED: December 20, 2016

A handwritten signature in black ink, appearing to read "Christine M. Gravelle".

Honorable Christine M. Gravelle
United States Bankruptcy Judge

Page 2

Debtor: Peter Kulas & Deborah Kulas

Case No.: 16-16418-CMG

**ORDER RESOLVING SECURED CREDITOR'S OBJECTION TO
DEBTORS' CHAPTER 13 PLAN**

This matter having been brought before the Court by KML Law Group, P.C., attorneys for Secured Creditor, Bank of America, N.A., the holder of a second mortgage on property known as 1 Blue Spruce Court, Perrineville, NJ 08535, Denise Carlon appearing, by way of objection to the confirmation of Debtors' Chapter 13 Plan, and this Court having considered the representations of attorneys for the Secured Creditor and Ted Hanratty, Esq., attorney for Debtors, and for good cause having been shown, it is hereby **ORDERED, ADJUDGED and DECREED:**

- Bank of America's claim shall be allowed as a non-priority general unsecured claim and shall be paid as such in accordance with the Debtors' Chapter 13 Plan.
- The avoidance of Bank of America's second lien is contingent upon the Debtors' completion of the Chapter 13 plan and the Debtors' receipt of a Chapter 13 discharge.
- Bank of America, N.A. shall retain its lien for the full amount due under the subject loan in the event of either the dismissal of the Debtors' Chapter 13 case or the conversion of the Debtors' Chapter 13 case to any other Chapter under the United States Bankruptcy Code.
- Each party shall bear their own attorney's fees and costs incurred in the present case number.
- In the event that the property is destroyed or damaged, pursuant to the mortgage, Bank of America, N.A. is entitled to its full rights as a loss payee with respect to the insurance proceeds and has a security interest in such proceeds up to the entire balance due on the mortgage.
- In the event that any entity, including the holder of the first lien on the Subject Property forecloses on its security interest and extinguishes Creditor's lien prior to the Debtors' completion of the Chapter 13 plan, Bank of America's lien shall attach to the surplus proceeds of the foreclosure sale for the full amount of the subject loan balance at the time of the sale.

Page 3

Debtor: Peter Kulas & Deborah Kulas

Case No.: 16-16418-CMG

Caption: **ORDER RESOLVING SECURED CREDITOR'S OBJECTION TO
DEBTORS' CHAPTER 13 PLAN**

- Bank of America, N.A. shall retain its lien for the full amount due under the subject loan should the subject property be sold, or should a refinance take place prior to the Chapter 13 plan completion and entry of a Discharge.